

# ND RISK MANAGEMENT FUND

## State Investment Board Balance Sheet As of 11/30/2002

	As of <u>11-30-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 858,895	\$ 925,267
INTERNATIONAL EQUITIES	0	327,532
DOMESTIC FIXED INCOME	1,394,196	1,651,129
INVESTED CASH (NOTE 1)	<u>555,946</u>	<u>347,620</u>
TOTAL INVESTMENTS	2,809,037	3,251,548
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	47,276	49,790
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>498</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,856,811</u>	<u>\$ 3,301,338</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,424	2,427
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>204</u>
TOTAL LIABILITIES	2,424	2,631
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,298,707	3,532,523
CASH IN DURING YEAR (NOTE 4)	0	-
CASH OUT DURING YEAR (NOTE 5)	450,000	150,000
NET INCREASE (DECREASE)	<u>5,680</u>	<u>(83,816)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>2,854,387</u>	<u>3,298,707</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 2,856,811</u>	<u>\$ 3,301,338</u>

## ND RISK MANAGEMENT FUND

### State Investment Board Profit and Loss Statement For the Month Ended 11/30/2002

	Month Ended <u>11-30-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 8,352	\$ 48,791
SECURITIES LENDING INCOME	530	2,588
	<u>8,882</u>	<u>51,379</u>
 GAIN ON SALE OF INVESTMENTS	 22,709	 91,657
LOSS ON SALE OF INVESTMENTS	<u>20,019</u>	<u>141,075</u>
 NET GAINS (LOSSES) INVESTMENTS	 2,690	 (49,418)
 INVESTMENT EXPENSES	 1,145	 3,488
SECURITIES LENDING EXPENSES	478	2,285
SIB ADMIN EXPENSES	<u>22</u>	<u>298</u>
 NET INVESTMENT INCOME	 9,927	 (4,110)
 NET APPREC (DEPREC) MARKET VALUE	 63,592	 9,774
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>16</u>
 TOTAL INVESTMENT INCOME	 <u>73,519</u>	 <u>5,680</u>
 NET INCREASE (DECREASE)	 <u>\$ 73,519</u>	 <u>\$ 5,680</u>

**ND RISK MANAGEMENT FUND**  
**Notes To Financial Statements**  
**November 30, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.